



BUSINESS CREDIT EBOOK

BUILD YOUR BUSINESS CREDIT IN
AS LITTLE AS 90 DAYS!



PRESENTED BY
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What Is Business Credit And How Are The Scores Measured?



EXCLUSIVE CONTENT



What Is Business Credit And How Are The Scores Measured?

Before we get to the good stuff, let's first discuss what exactly is business credit? It's safe to say personal credit and business credit are not the same. A business credit score is a number that indicates whether a company would be a reliable borrower to receive a loan, tradelines, or become a business customer. The business credit score is based on a company's credit obligations and repayment histories with their lenders and suppliers. Some of the information you'll find on your business credit report is:

- Financial data. This data includes annual sales and may include a financial statement.
- Payment history. This section shows a company's payment history for the past several years. This includes invoice activity, outstanding balances, payment terms, and credit limits.
- Public Records. This section lists legal filings, bankruptcies, collections, and UCC filings (Uniform Commercial Code (UCC) filings allow creditors to notify other creditors about a debtor's assets used as collateral for a secured transaction). If a business has legal judgments or collection accounts reporting in this section, a creditor may view the business as being in financial distress and may be hesitant to work with it.



Based on the information listed in a small business credit report, each business credit agency, Duns and Bradstreet, Equifax business, and Experian business, will issue a business credit score or rating that predicts the company's payment behavior.

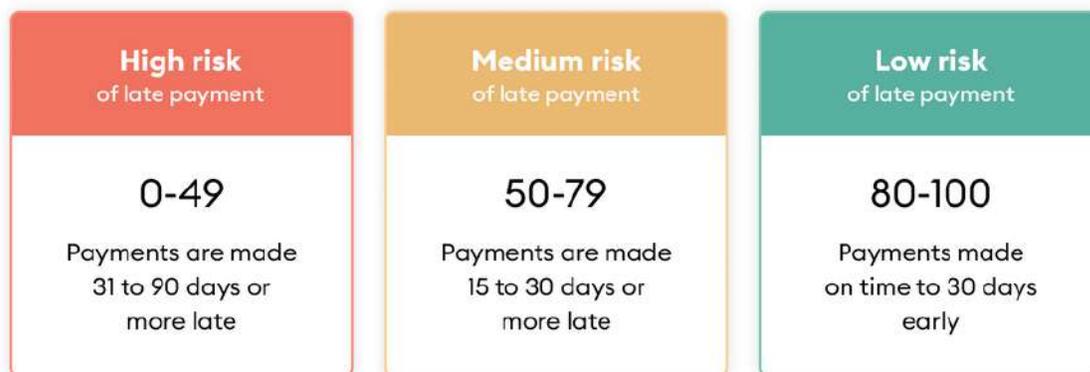
What Is Business Credit And How Are The Scores Measured?

Business credit reports and scores are a measure of a company's financial stability. The main goal for a business owner should be to establish a long record of on-time payments in order to establish a strong business credit report and score.

The three major business credit scoring firms are Equifax, Experian, and Dun and Bradstreet, and each uses a slightly different scoring method. Unlike your personal credit scores that range from 300 to 850, business credit scores generally range from 0 to 100. This is called the Paydex Score. Above 80 is considered a good score. This usually takes at least 3 Vendors reporting and on time payment history.

Regardless of the method used, your business will have a good credit score if it pays its bills on time, stays out of legal trouble, and doesn't build too much debt.

Setting up your business the right way is the foundation to building your business credit. Following are the steps to get started on setting up a business the right way and the cheat sheet to building business credit fast. The steps provided to you in this e-book do not require good personal credit.



** In this e-book you will find words that have been underlined. An underlined word is a hyperlink. If you'd like to apply to an account or know more details about a company we have mentioned, please click the words that have been underlined. You will be redirected to the website for that company.



Building Your Business For Funding Success

(steps & resources)



EXCLUSIVE CONTENT



Building your Business for Funding Success

The following steps can be completed in as little as 60-90 days.

1

Choose Your Business Name

You'll want to confirm that your business name is not already registered. Every state has a secretary of state or other state agency that's responsible for business entity filings. In most states, the website of the state business filing agency includes an online entity name check tool. You can use the online tool to search business names and find out whether another business is already using the name you have chosen. Another option is to google, "business name availability YOUR STATE". If both options do not work you can visit incfile.com or incauthority.com and they will help you search if the name you've chosen has already been registered. Once you've confirmed the name has not already been registered you can start working on your logo.

2

Create a Logo

Creating a logo can be a very easy task. This can be done on websites like canva.com, looka.com, or even adobe.com. If you are not up for the task, you're welcome to hire a professional/freelancer on Fiverr.com.

3

Choose Your Location

Will you be registering your business with your home address, a commercial address, or a virtual address? A P.O. Box is not recommended to build business credit. If you are running a business from home and would like to conceal your location, I strongly recommend using a virtual address. You can purchase virtual addresses with companies, such as Alliance Virtual Office or ipostal1.com.

Building your Business for Funding Success

The following steps can be completed in as little as 60-90 days.

4

Register Your LLC

You can do this yourself using your secretary of state or other state agency website that's responsible for business entity filings or use services like [IncFile.com](https://www.incfile.com) or [IncAuthority.com](https://www.incauthority.com), which will file and submit everything for you.

5

Apply for a EIN

The EIN will be considered your business social security number. Applying for an EIN is free and can be done on [irs.gov](https://www.irs.gov). If you use a service like IncFile or IncAuthority (as mentioned above on number 4), they will take care of this step for you.

6

Apply for a DUNS Number

The Dun & Bradstreet D-U-N-S Number is a unique nine-digit identifier for businesses. This will be used to identify your D&B credit scores and reports. You can easily apply for a DUNS number on the DNB website. You'll need this number to build business credit and a score with Dun and Bradstreet. [Click here for the direct website.](#)

Building your Business for Funding Success

The following steps can be completed in as little as 60-90 days.

7

Business Telephone Number

You'll want to have a separate number from your personal number for your business as this number will be public information. This step can be completed with little to no cost out of pocket. You can try companies like Google Voice, Grasshopper, or even [Ringcentral](#). Whichever service makes sense to you and your business. All 3 companies are very affordable and offer similar services. The great thing is you won't need to buy an additional phone. You can easily download the app and handle all calls and incoming text to your personal phone via your business phone number.

8

List Your Business on 411

You'll want to make sure your business is easily found online. Visit [listyourself.net](#) to register your business on 411. This step is free.

9

Create a NAV Account

A NAV account will allow you to check your business credit scores. Visit [nav.com](#) to get started. You can settle for a free account for now but you won't have access to all of your business credit reports and scores. You can also access your business credit reports and scores directly from Equifax Business, Experian Business, and Dun & Bradstreet without a NAV.com membership.



Building your Business for Funding Success

The following steps can be completed in as little as 60-90 days.

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Creating a Website

You can create a website yourself on sites like [Wordpress.com](https://www.wordpress.com), [weebly.com](https://www.weebly.com), [wix.com](https://www.wix.com), or even [squarespace.com](https://www.squarespace.com). You'll also want to buy a domain for your website. The domain is your website name or address. You can buy a domain on [godaddy.com](https://www.godaddy.com). Lastly, you can purchase web hosting from [hostgator.com](https://www.hostgator.com). Please be aware, some of these website-creating companies may offer you the ability to do all 3, create the website, web hosting, and the ability to purchase the domain all in one. If you prefer this be done for you, you can hire someone for little money on [fiverr.com](https://www.fiverr.com).

11

Create A Business Email

You'll want to create a business email with your domain name in the email. Some lenders require you have an email address with your domain name. For example, info@legouniversity.com. The end of the email will have your website name. You can do this on Google Workspace. [Click here to sign up with Google Workspace and get 10% off your first year.](#) Having an email ending in [@gmail.com](mailto:info@gmail.com) or [@outlook.com](mailto:info@outlook.com), [@yahoo.com](mailto:info@yahoo.com), etc. may prevent you from getting approved for funding.

12

Obtain your NAICS and SIC Code

Both Standard Industrial Classification (SIC) and North American Industrial Classification System (NAICS) codes identify a company's primary business activity. For example, a firm with SIC 571 primarily sells retail furniture. You'll need this information to open a business checking account. You can find this information on <https://www.naics.com/search/>.

Building your Business for Funding Success

The following steps can be completed in as little as 60-90 days.

13

Business Checking Account

This account will need funds moving in and out of the account in order to show your business is making revenue and is legitimate. You can try applying for a Business checking with [Chase Bank](#), [Bank of America](#), [PNC Bank](#), or even [Wells Fargo](#). There are many banks offering business checking with incentives. You'll want to do your research and check the benefits for each bank. Choose the bank that makes sense to you and your business.

14

Business Social Media Accounts

You'll want to create a presence on social media for your business, such as Facebook, Twitter, Pinterest, Instagram, LinkedIn, etc.

15

Business Presence on Google

You'll want to create an online presence for your business. Google is the lead search engine today, so you'll want to make sure you register your business with Google so other businesses or customers can find your business. You'll first need to add or claim your Business Profile on Google. [You can find the article with the steps by clicking here](#). Once you have completed registering your business with Google Maps, you'll want to verify it. [Click here to read the instructions on how to verify your business](#).

Building your Business for Funding Success

The following steps can be completed in as little as 60-90 days.

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Apply for a SAM.gov Account

Although, this step is not necessary, we still recommend registering your business with SAM.gov and obtaining a unique entity identifier (UEI) as this may help your chances of approval. Many look at SAM.gov as the site where companies are listed in order to be considered for federal government contracts. SAM.GOV no longer uses the DUNS number as an identifier starting 4/4/2022.



What are Tier 1, Tier 2 & Tier 3 accounts?



What are Tier 1, 2, and 3 Accounts?

Once you have completed all the steps to create your business, you can now get started on building your credit history. Just as with personal credit, you want to make sure you make your payments on time or before time to all of your accounts.

In this blueprint, you'll find Tier 1, Tier 2, and Tier 3 accounts.

Tier 1

These are companies granting business credit without the need for a personal or business credit check and rarely require a personal guarantee. Tier 1 is the most basic trade credit and when a corporation is set up correctly, it will serve as a building block for establishing credit for your business. Tier 1 is mostly set up with Vendor accounts.

Tier 2

This is capital extended by businesses to businesses just like tier 1. Tier 2 includes larger credit lines, longer terms, and in some cases can be used for equipment or supplies financing.

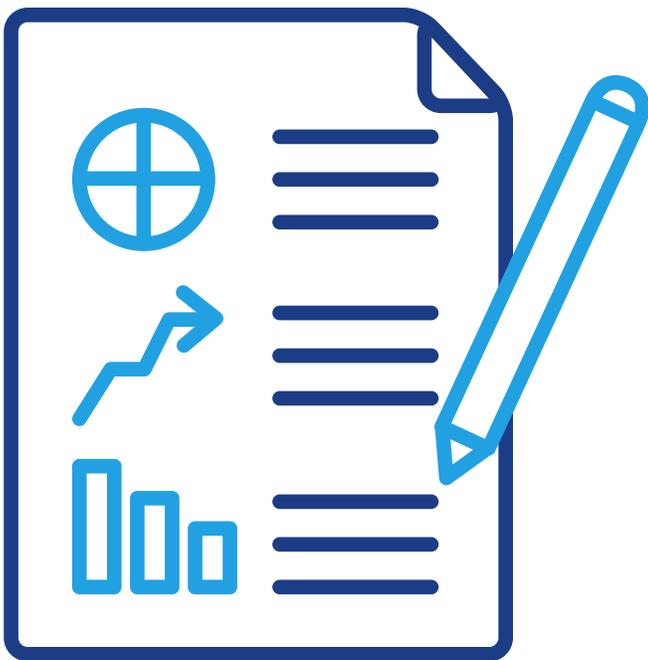
Tier 3

This is the best-known type of business financing. Typically, banks offer unsecured business lines of credit. In some cases, a personal and business credit check may be needed and personal guarantees may be required, but this is not always the case. For the most part, approval depends on your business scores and business history.



What are Tier 1, 2, and 3 Accounts?

Most vendors provide a net-30 account, but some do offer net-45, net-60, and even net-90. The number after the word net is how many days you have to pay the invoice after making a purchase. As with your personal credit, late payments can hurt your business credit so you'll want to make sure you make the payment on time.





Guide On Building Business Credit Fast



EXCLUSIVE CONTENT



Guide on Building Business Credit Fast

Here's a list of companies that offer easy approval Tier 1 accounts with credit reporting (please be aware some of these companies REQUIRE you make purchases in order to report on your business credit. Please contact the company if you'd like more information on their requirements prior to applying):

Apply For 5-10 Accounts Below:

01

JJ Gold Net-30

02

Credit Strong
for Business

03

Quill

04

Grainger

05

Uline

06

Supplyworks
Home Depot

07

Creative
Analytics

08

Business Tshirt
Club

Guide on Building Business Credit Fast

Here's a list of companies that offer easy approval Tier 1 accounts with credit reporting (please be aware some of these companies REQUIRE you make purchases in order to report on your business credit. Please contact the company if you'd like more information on their requirements prior to applying):

Apply For 5-10 Accounts Below:

09

Summa Office
Supplies

10

Wise Business
Plan

11

Ohana Office
Products

12

NAMYNOT

13

Nav

14

Shirtsy.

15

Crown Office
Supplies



Guide on Building Business Credit Fast

Before moving on to Tier 2 accounts you'll want to wait about 30-60 days after applying to the Tier 1 accounts to make sure they have reported your account and payments onto your business credit reports. You'll want to check your scores on NAV.com or directly with Equifax, Experian and D&B. As mentioned previously, you'll want to contact the companies of the accounts you're interested in to confirm the requirements to report on your business credit.



Guide on Building Business Credit Fast

Now you're ready for Tier 2!

If you have a personal credit score of 680+, you can skip Tier 2 and move right to Tier 3 once you've completed steps in Tier 1.

Tier 2 Accounts (Apply for 5-10 Accounts)

01

Newegg

02

Hertz Rent a Car

03

Lowes 4 Pros

04

Lowes PreLoad

05

Winn Dixie

06

Amazon Net 55

07

BestBuy
Business
Advantage



Guide on Building Business Credit Fast

08

Dell Business
Credit

09

Pitney Bowes
Postage Account

10

Floor & Decor

11

Uber for
Business

12

GrubHub for
Business

13

Tiffany & Co.

14

Sams Club Store
Card

15

B & H Photos

16

Tractor Supply
Co

17

Auto Zone

18

Discount Tires

19

T-Mobile for
Business

Guide on Building Business Credit Fast

Before applying to the Tier 3 credit cards, here is a list of No Personal Guarantee Credit Cards. These cards will help get easier approval for the Tier 3 credit accounts.

1. [Capital On Tap](#)
2. [Kleer Card](#)
3. [Divvy](#)
4. [Brex](#)
5. [Torpago](#)
6. [Sam Club Master Card](#) (You'll need the card membership mentioned in Tier 2. Once you have the business membership you'll be able to apply for the card in the store)



**personal guarantee- you would personally be responsible for the debt if your company defaults

Guide on Building Business Credit Fast



Although good personal credit isn't necessary for building business credit, it is still highly recommended. Having an excellent consumer credit score may help you obtain business credit with higher limits or necessary funding in the future that may require personal guarantees. In other words, the creditor may decide to check your business credit and your personal credit in order to make a decision on your application. Whether this means working with a credit repair organization or repairing it yourself, an excellent personal credit score is something you'll want to consider.

Guide on Building Business Credit Fast

Once your Tier 1 and Tier 2 accounts (if needed) have reported to the bureaus; Equifax Business, Experian Business and Dun & Bradstreet, now you're ready to apply for Tier 3 accounts.

Tier 3 Accounts:

01

Chase Ink Credit
Cards

02

Bank of America

03

PNC Bank

04

US Bank

05

Amazon
Business
American
Express Card

06

Amex Blue
Business® Plus
Credit Card

07

Wells Fargo

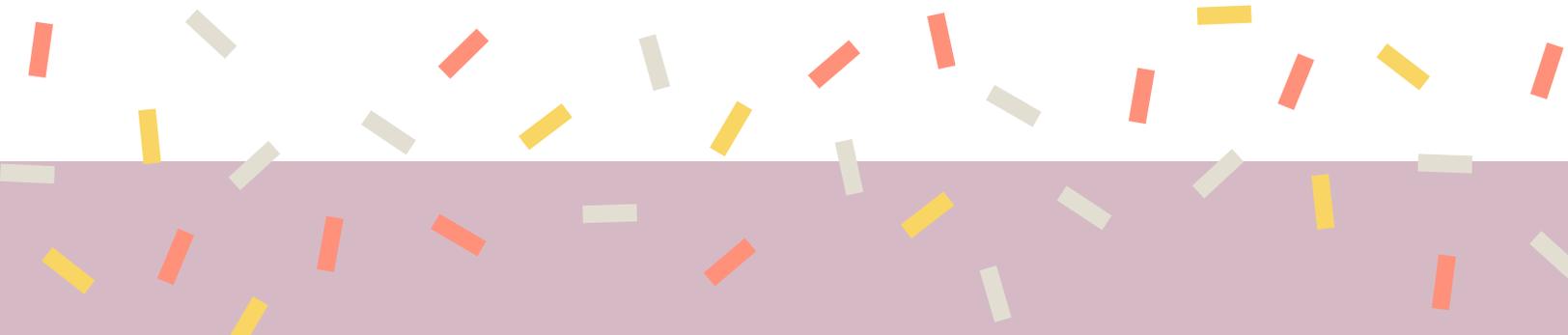
08

Capital One
(reports on
personal credit
too).

09

Navy Federal
Credit Union

Bonus



Bonus

Here are some extras I thought might help you!

Below you'll find additional resources, such as, business funding, auto loans, and business ideas.

You'll want to apply for these accounts once you have established your business credit.

Business Funding Companies

- [Fundbox](#) (up to \$150,000)
- [OnDeck](#)
- [Clear.co](#)
- [PopCash Funding](#) (Up to \$1000 in funding)
- [Approved Financial Solutions](#) (Broker)
- [Bitty Advance](#) (from \$2,000 - \$35,000, same day funding)
- [David Allen Capital](#) (up to \$2,000,000)
- [Bank Breezy](#) (up to \$25,000 same day funding)

Business Loans can be used to expand or invest in your business, or even start a real estate portfolio, like Airbnb.

Did you know that you don't need to own property to start an Airbnb business? You can easily get started by using Airbnb Arbitrage. This is when you use your business to rent out a property from a landlord. You'd then rent out the property to your guest on Airbnb.

Once you acquire the property you may need to purchase furniture or maybe even spruce up the space. You can use a business loan to fund an Airbnb project.



Bonus

Below you will find a list of Business/Commercial Auto Loans. Some examples on how these loans can be beneficial is to purchase a car and place advertising on the car or purchase vehicles for a construction business or even start a passive income business, like renting cars on Turo. Starting a business with OPM (other peoples money) requires very little out of pocket to get started.

Business Auto Loan

- [Ally Financial](#) (you'll want to find a dealer who works with the loan. you can find this information on their website. Freeze your personal credit reports before going to the dealer and ask for the commercial finance manager. You can also check vroom and ask to have your financing through Ally Financial Business)
- [Bank of America Business Auto Loan](#) (you can apply online prior to visiting the dealer)
- [Navy Federal Vehicle Loan](#) (you can apply online prior to visiting the dealership. You will need active banking with Navy Federal in order to apply, and will require personal guarantee)



You can also refinance your personal car in your business name! This is a great option if you need to lower your debt to income ratio (DTI) when buying a house. Please contact one of the lenders listed above for more details on how to get started.



THANK YOU



THANK YOU for investing time into consuming the knowledge at J & R Kirkman Global. This Ebook is to help you get started down the right path in the marketplace.

I believe you have the ability, the skills, and what it takes to build your business.

It's time to discover and develop what's within you! It's also time for your vision to become your reality! For more of my content, follow me on social media platforms and check out my website.

Renita Kirkman



Renita Kirkman on All Social media platforms

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